STOCKS, BONDS, MONEY, AND GRAIN AMERICA EXPORTS

NEW YORK STOCKS IN ANOTHER BREAK

day are not margin traders; they have been long since wiped out, unless they were on the bear side and these have

ay's Market.

London wolly up early and her traders took a more hopeful view of the situation. The manner in which American shares had been supported yesterday led to the belief that the worst was over and that the recovery would be as recoveries always are-quick.

Their confidence was inspiring to our market, and the start was at higher prices all around, some marked advances being scored. This despite the fact that fresh troubles were reported at Pittsburg, and New York, with a \$4,000,000 trust company suspending in the former city and two small institutions in New York, but with runs here and there.

Break Before Noon.

And while prices were making some gains over the advanced opening figures, the whole situation changed, and then began a scramble of unloading and fresh declines right up to noon, although here and there were some recoveries in the last hour of the morn-ing from the low, yet some of the breaks Tob. 6's. re quite serious.

And yet this yery uncertainty and reactionary turn to the market must perfere be expected from time to time, as the market will have to take stock from banks in liquidation and banks that have to liquidate loans in order to strengthen their resources. This kind of selling is more or less certain to meet the rallies until the weaklings grow strong, and the strong feel as if it is safe to take on liberal holdings. This has been the record in the panics of the past, and, say what you will, these are panicky times.

The Weak Spots.

The weak stocks on the list today—
hat is, the noticeable weaklings—were

Dec...... 51 51 50% 50% 50% 513

May...... 53% 53% 52% 553

Pork—
Jan.... 14.60 14.75 14.60 14.75 14.60 Paul, Southern Pacific, Union Pacific, Northern Pacific, Great Northern, COTTON OPENING STEADY; and Smelter. Copper was soft, but the

Steels were weil supported.

St. Paul broke from 107½, the high, and a point above Wednesday's/close to 102½, and recovered to 103. Union Pacific started at 110, a 1½ net gain, and turned to 105½ a loss of 3 points, with a % recovery; Northern Pacific was % higher early to 5 points lower at 105 with a point recovery. Great Northern from 1½ advance on the opening broke 2¼ from the close yesterday. Smelter advanced a point on the first sale and then broke from 69 to 4½ to 65%. M. K. & T., 2½ off. Missouri Pacific was very weak, breaking 4½ points. Norfolk and Western lost 2½.

Moderate Decline.

LIVERPOOL NEWS STRONG

LIVERPOOL NEWS STRONG

NEW YORK, Oct. 24.—The cotton market was steadler at the opening, prices three to six points higher, under the influence of strong cables from Liverpool. After the call there was quite a fair demand at about the opening level. Prices: Oct. 10.55@10.69; Dec. 10.68@ 10.69; Jan., 10.33@10.34; Feb., 10.37@10.38; March, 10 37@10.38

NEW YORK COTTON MARKET.

NEW YORK COTTON MARKET.

Moderate Decline.

Atchison declined a point, Copper was off 1½ from yesterday's close. C. & O. lost %. Delaware and Hudson was weak and 2% lower, but recovered the entire low. weak and 2% lower, but recovered the entire loss. Erie was off a point. Illinois Central 2 points down. New York Central was in the list with a point loss. Steel common opened at 23%; sold to 22% and recover it to 22% or a fraction off net. Preferred 83% early to 81 to 82, a net loss of ½.

1:30 p. m.—The market sagged again this afternoon, but the decline did not extend much below the low point of the morning. There were slight railles in the list, and the marker became more quiet and dull.

Dow, Jones & Co., reported, "from the

the list, and the marker became more quiet and dull.

Dow, Jones & Co., reported, "from the highest source," "the ending of the panic, the clearing of the financial atmosphere," and the assurance from Secrétary Cortelyou, that "conditions are decidedly better."

2:30 p. m.—Shortly after 3-o'clock the market flattened out. Money 100 per cent, and none obtainable at that.

The whole list broke, and for a time it looked as if the finale of the panic was at hand.

Union Pacific broke from 110 to 100, rallied by points to 106. Nortaern Pacific from 110 to 100%, and back to 1054. Reading from 794 to 70 to 75. The whole list, except the Steels followed.

Twenty-five million dollars Morgan money caused a sharp rise and a little better closing. Wall street shivers tonight.

condagration. His report schould be received shortly.

An emergency appropriation allowed the Agricultural Department for contingencies by Congress, it is said, will be used in immediately restoring the station at Mt. Weather to its former state of efficiency.

The muce state of the improvements presume?"

The muce state of the improvements of streets in Ingleside, he will be informed that a larger item formed that a larger item formed that a larger item for the sub-division to which he refers could not man was ridin' her!" she said. "Do yo' think yo' kin 'low me \$40 fer justice to other sections of the District of Columbia.

New York Stocks | WASHINGTON STOCKS

[Quotations furnished by A. O. Brown &

Reading Rep. S. & I., t. S. I., pfd... Rock I.

Rock Isl'd pfd... Sloss-Sheff. St. L. Sou. pfd... Soo Line....

O'LOUGHLIN WOULD

York this winter.

Ann. Work. Oct. 34—Noon—Wall Street is still suffering and owners of securities are forced to watch millions of follows of infinites pour after stars and that the time is at hand for safe securities are forced to watch millions of follows of infinites and been respectively and that the time is at hand for safe securities are forced to watch millions of follows of infinites and been respectively and that the time is at hand for safe securities are forced to watch millions of collows of infinites and been respectively and that the time is at hand for safe securities that the bottom has been reached, and that the time is at hand for safe securities that the securities of t

Chesapeake and Potomac Telephone,

Mergenthaler, 10@200, 5@200 Mergenthaier, 109200, 50250.
Union Trust Company, 10g120.
People's Fire Insurance, 10926%.
After call—Capital Traction 5's, \$6,000g
113%, \$500g113%, \$1,000g113%, \$1,000g113%,
Mergenthaler, 10g200.
Mitchell Mining, 2006%.

St. L. Sou. pfd., 261/2	30	24776	92	3134	113½, \$500@113%, \$1,000@113%, \$1,000@1	13
Soo Line 64	67	64	67	6834	\$1,000(0:110)%	
Sco Line pfd1104	11014	11034	11014	111	MICLECARCHERICA, 180200.	
St. L. &S. F. 2 pfd. 29	29	2814	281/6	29	Mitchell Mining, 2007%.	
South. Pac 193%	691/2	6354	67	6198	BONDS.	
South. Pac. pfd. 10278	10278	160	1001/4	105		-1-
South, Ry 121/2	12%	1114	12	12%	Wash, Gas 4's \$5	
South. Rv. pfd., 414	4114	277	3714	411/2	Wash. Gas 4's	10
Tex. Pac 20	20	18	1940	1944	Wash. Gas Cert. 5 8 102/2	10
Tol., St. L. & W. 20	20	95	9/4			
Union Decision 120	1101/	20°	200	21	Capital Traction R. R. 5's.,	11
Cuton Pacine.,119	110/2	100	10072	10872	Columbia R. R. 5's	10
U. D. U. 1. Fr 10%	15%	14%	3444	10/4	Wash, Rv. and Elec 4's	8
U. S. Rubber 181/2	181/2	1814	1814	17	MISCELLANEOUS BONDS.	
U. S. Rub. pf 721/2	731/2	721/9	73%	74	Potomac Elec. Lt. 5's	40
U. S. Steel 231/8	24	22	24	2214	Norfolk and Wash, Steamb, 5's 109	
U. S. Steel pf 834	9314	21	221/	Q414	Chesa, and Potomac Tele. 5's 102	**
VaCar. Chem. 14%	1.63/	1.417	1.417	3.617	Washington Market 5's, 1927 1041/2	7.0
Wohenh Onem, 1474	1474	1472	1472	1474	Washington Market 5's, 1947105	**
Wabash 91/2	3/2	8	8/2	9		**
wabash, pr 16	10	15	101/2	10%	PUBLIC UTILITY STOCKS.	
Western Union., 65%	D6294	65	0000	filibia	Contact Constinu	12
Wis. Cent 12	12	1336	1146	1246	121	
Wis. Cent. pf 30	30	36	30	20	Wash. Ry. and Elec pfd	3
				777	Nor. and Wash, Steamboat 290	01
MISCELLANE	DUS 1	BOND	S.		*Washington Cas	41
TT OF ONE- Y BY COR!	No. 20	4 4000	To the second		TY GOISSING THE	- 7

Wis. Cent. pf. , 20	TYPE MACHINE STOCKS. Mergenthaler
CHICAGO GRAIN AND PROVISIONS. Wheat— Open. High. Low. Close. close. Dec 101 101 98½ 98% 101½ May 107% 107% 105½ 105½ 105% 108% Corn—	Capital 190 210 City 150 150 Columbia 295 250 Commercial 210 210 Farmers and Mechanics 300 231 Lincoln 140 307 Metropolitan 300 307 Fliggs 535 600 Tiggs 535 600
Dec 58 58 56% 57 58% May 60% 60% 59 59% 60% 60% 50 50% 50% 50% 50% 50% 50% 50% 50% 50	Second 145 151 Washington 390 410 Washington Exchange 125 TRUST COMPANY STOCKS.
May 53½ 53½ 52¾ 52% 553½ Pork— Jan, 14.60 14.75 14.60 14.75 14.47	American Sec. and Trust 246 National Safe
COTTON OPENING STEADY;	SAVINGS BANK STOCKS.

LIVERPOOL NEWS STRONG TITLE INSURANCE STOCKS. MISCEL LANEOUS STOCKS.

Press Agentry

Open, High. Low. Close.close. -5.70 5.70 5.55 5.55 5.70 -5.85 5.85 5.65 5.65 5.85 -5.95 5.95 5.75 5.75 6.95 -5.95 5.95 5.85 5.85 6.00

BE A MANAGER PHILADELPHIA, Oct. 24.—Garry Herrmann has not named a successor to Hanlon, and it is probable that the new Cincinnati manager will not be announced until the league meeting in New York this winter.

There are many candidates. One of them is said to be Silk O'Loughlin. It is more than likely that First Baseman Ganzel, of this year's team, will get the POPE HONORS AMERICAN PRIEST. nothing and stops at nothing is in the

WASHINGTON PRODUCE MARKET

The low prices of yesterday in the local produce market held again this morning on live and dressed poultry and all grain. Variations of from one

Wheat, choice, \$5,031.00; do., fair to good, \$5,090c; do., ordinary, 75,080c; rye, 70,085c; corn shelled white, 71,073c; do., yellow, 73c; do., ear \$4,0004.10; oats, Western, white, No. 2, 57,060c; do. mixed,

LIVE STOCK. Cattle, extra, per cwt., \$5.2565.5; do., butcher, per cwt., \$4.0965.00; common, per lb., 233c; hogs. per cwt., gross, \$7.097.25; do., ordinary, per cwt., \$6.503.700. Sheep, clipped, \$3.505.50; do., common, \$2.503.30. Lambs, spring, choice, 7½08c; do., spring, medium, 7½c. Calves, prime, per lb., 9c; dc., medium, per lb., 767½c; do., grass, per lb., ½425. Cows, prime, fresh, each, \$40.0930.00; do., conimon, each, \$20.00330.00.

DRESSED MEATS. Calves, full dressed. 9g10c; heads off, 9c; hog dressed calves, 9c; hams, country, sugar cured, 14G16c.

GREEN FRUITS. Apples-York Imperial, packed, \$2.50% 3.75; Wine Sap, packed, \$2.50%5.00; fancy table fruit, packed, \$3.5000.07; Spy, per bbl., packed, \$2.2504.00; loose packed, \$1.2502.75. \$1.25@2.75. Grapes—Delawares, per basket, 174@18; Nlagaras, 16; Concords, 124@13c; Salem.

Cranberries-Per box, \$2.25@3.00. Quinces-Per bbl., \$4.00@5.00.

TREASURY STATEMENT.

Today's Treasury statement: Receipts, \$2,364,638; expenditures, \$1,730,000.

REAL ESTATE TRANSFERS

Holmead Estate-Harry B. Willson et al to Mary D. Burgess, lot 60, square

2836; \$10.

W street northwest, between Thirteenth and Fourteenth streets—Sarah L. Doubleday, et al to Sarah Louise Doubleday, lot 156, square 235; \$100. Same to Elia F. Hubby, lot 157, square 235; \$100. Same to Frank W. Hubby, lot 158, square 235; \$100.

Mount Pleasant and Pleastant Plains—Eldridge E. Jordan et ux. to Agnes L. Howard, lot 38, block 6; \$10.

Fourteenth street southeast, between E and G streets—Percy W. Pickford to Ella Lusby, lot 77, square 1063; \$10.

Addition to Le Droit Park—Julius L. C. Wilson et ux. to Adda M. Wrights—man, lot 112, square 25; \$5,250.

Cleveland Park—Ella B. Sherman et vir, John, to Mark E. Hill, part lot 8, square 2082, \$10.

Holmead Manor—Lewis E. Breuninger et ux. to James P. Coon, lot 91, block as the sale of the American product find little opportunity.

MARRYING FOR THIES

WARRYING FOR THIES Holmead Manor—Lewis E. Breuninger ux. to James P. Coon, lot 91, block

Dote as if the finale of the panic was at hand.

Union Pacific broke from 110 to 160, Tarlied by points to 160. Northern Packed and the points to 160. Northern Packed and the points to 160 the points to 160. Northern Packed and the points to 160 the points to 160

BOX 126, TIMES OFFICE.

Switzerland Uses Substitutes Largely, Despite Being Dairy Country.

Notwithstanding the manufactured butter and oleomargarine industry of the United States has not materially intured brands of butter, the United States trade with foreign countries has in-creased. The old world trade, according to a report received from Consul General S. C. McFarland, at St. Gall, Switzerland, has grown extensively, but most of the manufactured butter is made on the east side of the Atiantic.

According to Consul General McFarland, "the term 'butterine' is not known and 'oleomargarine' means the raw or unmanufactured margarine from which artificial butter is usually made. It is composed generally of animal fats, while 'margarine butter,' or 'kunstbutter,' is the oleomargarine with a small admixture of genuine butter or otherwise pre-pared as a butter substitute."

Trade in Butter Substitutes.

The report shows to what proportion he trace in butter substitutes has grewn. There is an annual importafigures, of butter, \$2,000,000, chiefly from France, Germany, and Italy; oleomargarine and edible tallow, \$200,300, of which only 117 quintals of 220 pounds each were credited to the United States in 1996; edible oils, including cottonseed oil, \$1,600,000; margarine butter, \$100,000, with no credit whatever to the United States; and lard, \$400,000, 18,332 of the total of 18,960 quintals being attributed to the United States.

"The quantity of artificial butter pro duced in Switzerland is large, The explanation of the consumption, constantly increasing of these articles in-a dairy country, lies in the exportation of \$10,-000,000 worth of cheese products, cheese being a more remunerative product from milk than butter; \$0,000,000 of condensed and sterilized milk and the enormous demand of the hotels during six months of the year, when tourists overrun the country. So valuable is milk for butter and cheese purposes that it retails at 8 cents per quart, while cream commands almost prohibitory prices. The retail price of butter is from 32 to 40 cents a pound, according to grade, special fancy orands being higher in season." increasing of these articles in-a dairy

Only Rich Use Butter. General McFarland states that butter at this price is prohibitive to all but the The masses, he says, turn to the substitutes and their number and kind are increasing. All are known as the "kunst" or artificial butter, the most comings variety being a margarine of animal fats with a small mixture of natural butter of the poorer grades.

animal fats with a small mixture of natural butter of the poorer grades.

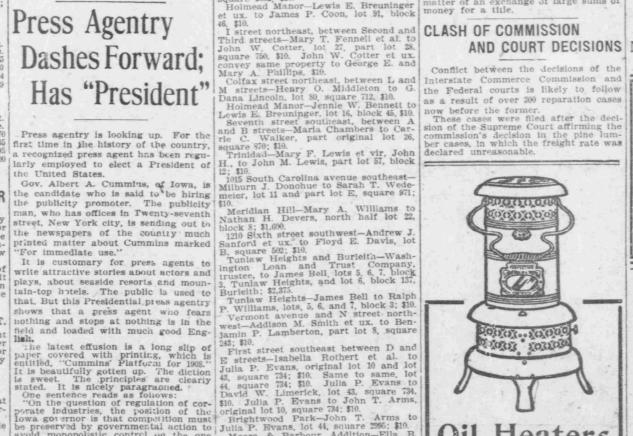
The retail price of this product is from 22 to 23 cents. The tariff is \$3.55 per 225 pounds. The tariff in \$3.55 per 225 pounds. The tariff on butter is the same while the tax upon oleomargarine is \$1.93, and upon lard-\$0.96.

No special regulations now govern the import beyond the usual custom declarations, but new pure feed law regulations, the report says, are being formitiated which will go into effect July 1, 1968.

One of the most unsuccessful substitutes for butter on the market today, the report says, is "palmin," manufactured in Germany, and claimed to be made soley from vegetable oils. It is put up in one pound cakes, attractively wrapped in oil paper with printed directions for use. These retail at 20 cents. In Austria, a report from Consul A. S. Cheney, of Relchbenberg states, manufactured butter from the United States forms a large per cent of the import trade. In France, Culson Covert, of Lyons, writes: The Anderican product has no market. In Spain and Mexico the sale of the American product finds little opportunity.

riages where the cause is merely a matter of an exchange of large sums of money for a title.

AND COURT DECISIONS NATIONAL BANK, 10TH ST. &



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KANSAS "PROPER" NOW; GOV. HOCH ASSERTS

my. Everything out our way has to be carried on in a legitimate, proper man-ner-no wild cat schemes for us." This is the way Governor Hoch, of

Kansas, who is stopping over in Washington, sizes up the financial situation. Asked for something political, the Gov-President Roosevelt is the only candidate Kansas has for the Presidency.

The principal reason why he should be re-elected, is that he is the best man creased since Congress passed the 10 to carry to a successful finish the measper cent revenue law on the manufactures which he has instituted." ures which he has instituted." HE NEVER WAITED.

A certain foreign count says that he doesn't like American women because they hurry too much. He doubtless never waited for one to dress to go any-where.—Montgomery Advertiser.

Starve the Tramps Is Preacher's Plan; Aren't Worth Food

EITTLE FALLS, N. Y., Oct. 24.-In a etter to the mayor advocating the starving of tramps, the Rev. Mr. Schrecks

says: "Feeding tramps, with me, is no longer a question of sympathy and charity but of right and wrong. For some years have given this matter special attenion, and the longer I study it the more convinced I am that the average tramp, so far as his industrial or material value is concerned, is not worth the food he eats, and, as a matter of fact, the moral worth of such derelicts is equally worth

READY FOR DEATH.

"His widow says he was exceptionally well prepared for death."
"Why, he died an unbeliever!"
"I know, but he carried a rig insurance."—From the Houston Post.

'Financial.

Financial.

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JOHN JOY EDSON, President



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-funds payable on demand. THE TRADERS

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